[Mr. R. Nilacanta Pillai.]

the Public Insurance started work only very recently, it has already proved itself to be popular with the insuring public and proposals for about Rs 5 lakhs have been received during the short period of 4 months. There is every reason to hope that the scheme will be successful from a financial point of view.

20. *Provident Fund.*—The State Provident Fund which was introduced in Meenom 1107 has proved itself to be popular. The number of subscribers has risen to about 6500 from 4300 in Karkatakam last. The Fund is expected to have a closing balance of about Rs 1·67 lakhs at the end of the current year.

40. *Government Rubber Factory.*—It is proposed to open a Rubber Factory at Chackai, Trivandrum, at an estimated cost of Rs 3 lakhs, of which Rs 2 lakhs will be required for the purchase of machinery and Rs 1 lakh for buildings and working capital. A sum of Rs 15,000 will be spent during the current year and a sum of Rs 2·55 lakhs is proposed to be allotted for the next year under "Investment Account." In view of the good quality of the rubber produced in the State, the facilities for transport, the cheap and educated labour available and the protective duty on all imported rubber goods, it is hoped that the factory would work at a reasonable profit and prove conducive to the economic prosperity of the State.

41. *The Travancore Sugars.*—Government have an investment to the extent of about Rs 4 lakhs, in the shape of shares in and advances to the Travancore Sugars Ltd., Thuckalai. The factory was handed over to Mr. N. S. T. Chari for management from 1st July 1933 and the concern earned a profit of about Rs 70,000 during the first seven months of its working. The factory was originally installed with a capacity of 60 candies of jaggery for daily melt; but with certain additions, alterations and improvements, the capacity has been recently raised to a daily melt of 120 candies. The real difficulty in the matter of working the factory at present is the scarcity of supply of jaggery. The factory is now indenting upon the neighbouring British districts for the supply of jaggery, as the Travancore supply has been found to be insufficient for the daily requirements of the factory. We have a large number of palmyrah trees in South Travancore: but all of them are not tapped for want of climbers. The price of one candy of palmyrah jaggery stood at Rs 18 an year ago; but is now quoted at Rs 30 per candy and the present depression has not affected the price of jaggery in any way. There appears to be ample scope for development in this direction, as the manufacture of palmyrah jaggery has been found to be a paying concern. However, on account of the scarcity of palmyrah jaggery, experiments are being conducted by Mr. Chari in the Munro Island, Quilon taluk, to ascertain whether cocoanut jaggery of sufficient refining value could be produced out of sweet toddy on a commercial scale. If the experiment proves completely successful, as is expected, it is bound to be of immense advantage to the factory and to the cocoanut estate owners in general.

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42. *Loans made by Government.*—An allotment of Rs 3·50 lakhs has been provided in the next year's budget for the grant of loans under the Land Improvement and Agricultural Loans Regulation, including Rs 1 lakh for the grant of special loans to the Punja cultivators in Kuttanad. An allotment of Rs ·50 of a lakh for the grant of Industrial loans and of Rs ·50 of a lakh for Miscellaneous loans and advances has also been made for the next year.

FINANCIAL POSITION.

43. A statement of our assets and liabilities as at the close of 1109 and 1110 is given on pages 9 and 10 of the Budget Estimates. The total booked assets at the close of last year amounted to Rs 387·83 lakhs and the liabilities to Rs 268·09 lakhs and according to the revised estimates of the current year, the assets would amount to Rs 403·60 lakhs and the liabilities to Rs 284·67 lakhs. Our surplus investments, which stood at Rs 211·95 lakhs at the close of last year, is expected to be reduced to Rs 192·60 lakhs at the close of the next year on account of our drawings for expenditure on Capital and Reproductive works. Our assets and liabilities at the close of 1110 are expected to be Rs 410·58 lakhs and Rs 293·44 lakhs respectively. The Government Account, which stood at Rs 119·74 lakhs at the beginning of the current year, is expected to be reduced to Rs 118·93 lakhs at its close, due to the anticipated revenue deficit during the year and the adjustment of the outlay on Electrical schemes. As Government propose to incur a Capital expenditure of Rs 5·39 lakhs during the next year, the net deficit is estimated at Rs 1·79 lakhs. The Government Account is thus expected to close with a balance of Rs 117·14 lakhs. Our cash balance in treasuries and in the Imperial Bank of India at the close of the current and ensuing years is expected to stand at Rs 48·45 lakhs and Rs 45·82 lakhs respectively. Government now hold gilt-edged securities to the face value of Bh. Rs 263·60 lakhs including Bh. Rs 12 lakhs in the 3 per cent. loan of 1896-97. These securities, revalued at the current market rate, have appreciated to the extent of Rs 7·44 lakhs as the result of general rise in the price of gilt-edged securities and certain sales and purchases effected by Government in recent years. On the whole, it is gratifying to note, that our present financial position is unquestionably sound.

PRESIDENT: The Houses will now adjourn. The Legislative Assembly will meet again on Friday the 27th July at 11 A. M., and the Council will meet on Friday, the 10th August, at 11 A. M.

The Legislature adjourned at 11-52 of the Clock.

Trivandrum
24th July 1934.

K. MADHAVA KURUP,
Secretary to the Sri Mulam Assembly.

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